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November 2, 2023

VIA ECF

Hon. Zahid N. Quraishi, U.S.D.J.
United States District Court of New Jersey
Clarkson S. Fisher Building & U.S. Courthouse
402 East State Street, Courtroom 4W
Trenton, NJ 08608

Re: **CFTC v. Traders Global Group Inc. et al., Civil Action No. 3:23-cv-11808**

Dear Judge Quraishi:

We write with regard to Stripe's September 21, 2023 Motion to Intervene [ECF No. 49] and the Court's recent rulings during a telephonic conference held on October 26, 2023¹ and accompanying Order. During the conference, the Court stated:

[T]he Court is willing to entertain the idea that the new Temporary Receiver will return possession of the formerly seized assets to the defendants, while maintaining a freeze on those assets... As for the Motion to Intervene by Stripe at ECF Number 49, it is my expectation that the anticipated transition from a seizure to a freeze will resolve that Motion. I am therefore reserving on that Motion until after the transition happens. If Stripe believes its interests have not been addressed, it may then seek relief from a Special Master.

ECF No. 111 at 14, 16.

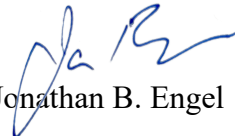
Stripe understands that a Special Master has been appointed to oversee this and other issues. However, Stripe would like to note that it does not believe that a transition from a seizure to a freeze order, alone, would resolve the concerns that led to Stripe's Motion to Intervene. Stripe maintains a reserve fund to pay meritorious chargebacks submitted by Defendants' customers. To the extent the parties or a new Temporary Receiver would seek to interfere with Stripe's use of its funds for this purpose, Stripe's concern remains unresolved.

¹ Non-party Stripe did not participate in the October 26, 2023 telephonic conference as it was not aware that the Motion to Intervene would be addressed during that conference.

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Stripe will work with the parties and any new Temporary Receiver to address these concerns prior to raising them with the Special Master.

Respectfully submitted,



Jonathan B. Engel

cc: All counsel of record (via ECF)